

This Agreement, made and entered into this

3 day of August, 1979 by and between

WINCHELL E. KNAPP and CORABELLE KNAPP, husband and wife, hereinafter called the vendor, and

PATRICK J. KIRWAN and MARGARET KIRWAN, husband and wife, hereinafter called the vendee.

WITNESSETH

Vendor S agrees to sell to the vendee S and the vendee S agrees to buy from the vendor S all of the following described property situate in Klamath County, State of Oregon, to-wit:

PROPERTY DESCRIPTION IS ATTACHED HERETO, MARKED AS "EXHIBIT A" and by reference made a part hereof.

and for a price of \$ 45,000.00 payable as follows: to-wit: \$ 10,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 35,000.00 with interest at the rate of 10 % per annum from August 3, 1979 payable in installments of not less than \$ 743.65 per month, inclusive of interest, the first installment to be paid on the 3 day of September 1979 and a further installment on the 3 day of every month thereafter until the full balance is paid.

The entire balance, both principal and interest, to be paid in full on or before the 3 day of August, 1984. Vendees shall pay all taxes as the same become due, in addition to the payments herein. If the Vendees do not pay said tax when due, Vendors may, at their option, pay the same and add said sums back to the principal of this contract to bear interest at the rate provided herein.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the Klamath First Federal Savings and Loan Association, at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ n/a with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held n/a that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind. Taxes to be prorated as of date of closing.

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property as of August 3, 1979.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as set forth in said Warranty Deed.

which vendee assumes, and will place said deed together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association

at Klamath Falls, Oregon, and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

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Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and reversion in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

It is agreed by the parties that upon the payment of the sum of \$5,000.00, in addition to the payments due hereunder, the Vendors shall release lots or portions or lots to Vendees. Said lots so released shall be agreed to by the Vendors herein.

WITNESS the hands of the parties the day and year first hereinabove written.

Patrick J. Kirwan  
Margaret Kirwan  
Winchell E. Knapp  
Corabelle Knapp

STATE OF OREGON,  
County of Klamath } ss.

FORM NO. 23 - ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 3 day of August, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named WINCHELL E. KNAPP and CORABELLE KNAPP, husband and wife, and PATRICK J. KIRWAN and MARGARET KIRWAN, husband and wife,

known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon.  
DONNIE K. COMMISSION, expires  
NOTARY PUBLIC-OREGON  
My Commission Expires 12/1/82

EXHIBIT A

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Lots 1, 3 and 4, Block 5; Lot 6, Block 1 and Lot 4, Block 2,  
BEVERLY HEIGHTS, in the County of Klamath, State of Oregon,

TOGETHER WITH that portion vacated by instrument recorded  
November 22, 1943 in Book 160 at page 97, Deed Records, adjacent  
to the herein described property,

ALSO a parcel of land situated in SW $\frac{1}{4}$ SE $\frac{1}{4}$  Section 27, Township 38  
South, Range 9 East of the Willamette Meridian, in the County of  
Klamath, State of Oregon, described as follows:

Beginning at an iron pin on the South one-fourth corner of said  
Section 27, said point also marking the Northwest corner of  
"Beverly Heights" subdivision; thence North 0° 51' East along  
the Westline of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 27 a distance of 303.55  
feet to an iron pin; thence East parallel with the North line of  
"Beverly Heights" subdivision a distance of 545.3 feet to an iron  
pin; thence South 00° 51' West parallel with the West line of the  
SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 27 a distance of 303.55 feet to an iron pin on  
the Northeast corner of Lot 2, Block 5, "Beverly Heights" subdivision;  
thence West along the North line of "Beverly Heights" subdivision  
a distance of 545.3 feet, more or less, to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 3rd day of August A. D. 1979 at 3:49 o'clock P. M., or

duly recorded in Vol. 479, of Deeds on Page 13585

Wm D. MILNE, County Clerk

By Bernetha M. Heloch

Fee \$10.50

TA